



## IAPD Report

# RYAN JONATHAN SHERER

CRD# 5952617

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Please contact FINRA with any concerns.



## IAPD Information About Representatives

IAPD offers information on all current-and many former representatives. Investors are strongly encouraged to use IAPD to check the background of representatives before deciding to conduct, or continue to conduct, business with them.

### What is included in a IAPD report?

IAPD reports for individual representatives include information such as employment history, professional qualifications, disciplinary actions, criminal convictions, civil judgments and arbitration awards.

It is important to note that the information contained in an IAPD report may include pending actions or allegations that may be contested, unresolved or unproven. In the end, these actions or allegations may be resolved in favor of the representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

### Where did this information come from?

The information contained in IAPD comes from the Investment Adviser Registration Depository (IARD) and FINRA's Central Registration Depository, or CRD, (see more on CRD below) and is a combination of:

- information the states require representatives and firms to submit as part of the registration and licensing process, and
- information that state regulators report regarding disciplinary actions or allegations against representatives.

### How current is this information?

Generally, representatives are required to update their professional and disciplinary information in IARD within 30 days.

### Need help interpreting this report?

For help understanding how to read this report, please consult NASAA's IAPD Tips page <http://www.nasaa.org/IAPD/IARReports.cfm>

### What if I want to check the background of an Individual Broker or Brokerage Firm?

To check the background of an Individual Broker or Brokerage firm, you can search for the firm or individual in IAPD. If your search is successful, click on the link provided to view the available licensing and registration information in FINRA's BrokerCheck website.

### Are there other resources I can use to check the background of investment professionals?

It is recommended that you learn as much as possible about an individual representative or Investment Adviser firm before deciding to work with them. Your state securities regulator can help you research individuals and certain firms doing business in your state. The contact information for state securities regulators can be found on the website of the North American Securities Administrators Association <http://www.nasaa.org>



## Report Summary

### RYAN JONATHAN SHERER (CRD# 5952617)

The report summary provides an overview of the representative's professional background and conduct. The information contained in this report has been provided by the representative, investment adviser and/or securities firms, and/or securities regulators as part of the states' investment adviser registration and licensing process. The information contained in this report was last updated by the representative, a previous employing firm, or a securities regulator on **05/29/2026**.

### CURRENT EMPLOYERS

	Firm	CRD#	Registered Since
<b>B</b>	EMERSON EQUITY LLC	CRD# 130032	04/15/2019
<b>IA</b>	EMERSON EQUITY LLC	CRD# 130032	04/15/2019

### QUALIFICATIONS

This representative is currently registered in **1** SRO(s) and **25** jurisdiction(s).

Is this representative currently Inactive or Suspended with any regulator? **No**

**Note:** Not all jurisdictions require IAR registration or may have an exemption from registration.

Additional information including this individual's qualification examinations and professional designations is available in the Detailed Report.

### REGISTRATION HISTORY

This representative was previously registered with the following firm(s):

	FIRM	CRD#	LOCATION	REGISTRATION DATES
<b>B</b>	SANDLAPPER SECURITIES, LLC	137906	Los Gatos, CA	06/23/2015 - 04/15/2019
<b>IA</b>	SANDLAPPER WEALTH MANAGEMENT, LLC	41534	SAN JOSE, CA	06/19/2015 - 04/15/2019
<b>IA</b>	SCF INVESTMENT ADVISORS, INC.	123608	FRESNO, CA	02/02/2015 - 06/19/2015

For additional registration and employment history details as reported by the individual, refer to the Registration and Employment History section of the Detailed Report.

### DISCLOSURE INFORMATION

Disclosure events include certain criminal charges and convictions, formal investigations and disciplinary actions initiated by regulators, customer disputes and arbitrations, and financial disclosures such as bankruptcies and unpaid judgments or liens.

Are there events disclosed about this representative? **Yes**

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	6
Judgment/Lien	3



## Qualifications

### REGISTRATIONS

This section provides the SRO, states and U.S. territories in which the representative is currently registered and licensed, the category of each registration, and the date on which the registration becomes effective. This section also provides, for each firm with which the representative is currently employed, the address of each location where the representative works. This individual is currently registered with **25** jurisdiction(s) and 1 SRO(s) through his or her employer(s).

### Employment 1 of 1

Firm Name: **EMERSON EQUITY LLC**  
Main Address: 155 BOVET ROAD, SUITE 725  
SAN MATEO, CA 94402  
Firm ID#: 130032

	Regulator	Registration	Status	Date
<b>B</b>	FINRA	General Securities Representative	Approved	04/15/2019
<b>B</b>	Alabama	Agent	Approved	06/01/2021
<b>B</b>	Arizona	Agent	Approved	04/18/2019
<b>B</b>	California	Agent	Approved	04/15/2019
<b>IA</b>	California	Investment Adviser Representative	Approved	04/15/2019
<b>B</b>	Colorado	Agent	Approved	04/16/2019
<b>B</b>	Connecticut	Agent	Approved	07/21/2022
<b>B</b>	Florida	Agent	Approved	04/15/2019
<b>B</b>	Georgia	Agent	Approved	04/27/2021
<b>B</b>	Hawaii	Agent	Approved	06/11/2021
<b>B</b>	Idaho	Agent	Approved	04/13/2021
<b>B</b>	Illinois	Agent	Approved	04/18/2019
<b>B</b>	Indiana	Agent	Approved	04/18/2019



### Qualifications

Regulator	Registration	Status	Date
<b>B</b> Kansas	Agent	Approved	04/18/2019
<b>B</b> Louisiana	Agent	Approved	06/18/2021
<b>B</b> Massachusetts	Agent	Approved	04/18/2019
<b>B</b> Minnesota	Agent	Approved	04/18/2019
<b>B</b> Nevada	Agent	Approved	04/15/2019
<b>B</b> New Jersey	Agent	Approved	04/18/2019
<b>B</b> New York	Agent	Approved	04/18/2019
<b>B</b> North Carolina	Agent	Approved	08/15/2025
<b>B</b> Pennsylvania	Agent	Approved	04/18/2019
<b>B</b> South Carolina	Agent	Approved	04/15/2019
<b>B</b> Tennessee	Agent	Approved	06/04/2025
<b>B</b> Texas	Agent	Approved	04/18/2019
<b>IA</b> Texas	Investment Adviser Representative	Approved	04/18/2019
<b>B</b> Virginia	Agent	Approved	07/19/2021
<b>B</b> Washington	Agent	Approved	04/18/2019

### Branch Office Locations

**EMERSON EQUITY LLC**  
 335 West 1st Street  
 Reno, NV 89503

**EMERSON EQUITY LLC**  
 2 N Santa Cruz Ave.  
 Suite 201  
 Los Gatos, CA 95030



## Qualifications

### PASSED INDUSTRY EXAMS

This section includes all industry exams that the representative has passed. Under limited circumstances, a representative may attain registration after receiving an exam waiver based on a combination of exams the representative has passed and qualifying work experience. Likewise a new exam requirement may be grandfathered based on a representative's specific qualifying work experience. Exam waivers and grandfathering are not included below.

**This individual has passed 0 principal/supervisory exams, 2 general industry/product exams, and 1 state securities law exam.**

#### Principal/Supervisory Exams

Exam	Category	Date
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No information reported.

#### General Industry/Product Exams

Exam	Category	Date
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Securities Industry Essentials Examination (SIE)	SIE	10/01/2018
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General Securities Representative Examination (S7)	Series 7	11/26/2012
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#### State Securities Law Exams

Exam	Category	Date
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Uniform Combined State Law Examination (S66)	Series 66	02/07/2013
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### PROFESSIONAL DESIGNATIONS

This section details that the representative has reported **0** professional designation(s).

No information reported.



## Registration & Employment History

### PREVIOUSLY REGISTERED WITH THE FOLLOWING FIRMS

This representative held registrations with the following firms:

	Registration Dates	Firm Name	ID#	Branch Location
B	06/23/2015 - 04/15/2019	SANDLAPPER SECURITIES, LLC	CRD# 137906	Los Gatos, CA
IA	06/19/2015 - 04/15/2019	SANDLAPPER WEALTH MANAGEMENT, LLC	CRD# 41534	SAN JOSE, CA
IA	02/02/2015 - 06/19/2015	SCF INVESTMENT ADVISORS, INC.	CRD# 123608	FRESNO, CA
B	02/02/2015 - 06/19/2015	SCF SECURITIES, INC.	CRD# 47275	San Jose, CA
IA	02/10/2014 - 02/06/2015	J P TURNER & COMPANY CAPITAL MANAGEMENT, LLC	CRD# 124446	SAN JOSE, CA
B	02/07/2014 - 02/06/2015	J.P. TURNER & COMPANY, L.L.C.	CRD# 43177	SAN JOSE, CA
IA	02/08/2013 - 02/05/2014	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	SAN JOSE, CA
B	01/31/2013 - 02/05/2014	MERRILL LYNCH, PIERCE, FENNER & SMITH INCORPORATED	CRD# 7691	SAN JOSE, CA
B	11/27/2012 - 01/04/2013	J.P. TURNER & COMPANY, L.L.C.	CRD# 43177	SAN JOSE, CA

### EMPLOYMENT HISTORY

Below is the representative's employment history for up to the last 10 years.

Employment Dates	Employer Name	Position	Investment Related	Employer Location
04/2019 - Present	EMERSON EQUITY LLC	Affiliate	Y	San Mateo, CA, United States
02/2014 - Present	The Sherer Group	Partner	Y	San Jose, CA, United States
08/2023 - 12/2025	WSU Pullman, LLC	Managing Member	Y	San Mateo, CA, United States
02/2015 - 04/2019	SCF INVESTMENT ADVISORS, INC.	INVESTMENT ADVISOR REP	Y	FRESNO, CA, United States
02/2015 - 04/2019	SCF SECURITIES, INC.	REGISTERED REP	Y	FRESNO, CA, United States



## Registration & Employment History



### OTHER BUSINESS ACTIVITIES

This section includes information, if any, as provided by the representative regarding other business activities the representative is currently engaged in either as a proprietor, partner, officer, director, employee, trustee, agent, or otherwise. This section does not include non-investment related activity that is exclusively charitable, civic, religious, or fraternal and is recognized as tax exempt.

- 1)-THE SHERER GROUP, LLC-INVESTMENT RELATED, 2 N SANTA CRUZ AVE., STE 201 LOS GATOS, CA 95030, DBA FOR SECURITIES RELATED BUSINESS AS WELL AS LIFE INSURANCE AND FIXED ANNUITIES SALES AND SERVICE; 40 HOURS PER WEEK, 6.5 HRS DAILY DURING SECURITIES TRADING HOURS, 02/2014
- 2)-ACCESS CAPITAL GROUP LLC -INVESTMENT RELATED, 2 N SANTA CRUZ AVE., STE 201 LOS GATOS CA 95030, WHOLESALING FOR SELECT SPONSORS - MANAGING PARTNER -1 HR MONTHLY - LESS THAN 1 HR DURING SECURITIES TRADING HRS, 08/2019



## Disclosure Summary

### Disclosure Information

#### What you should know about reported disclosure events:

##### (1) Certain thresholds must be met before an event is reported to IARD, for example:

- A law enforcement agency must file formal charges before an Investment Adviser Representative is required to report a particular criminal event.;
- A customer dispute must involve allegations that an Investment Adviser Representative engaged in activity that violates certain rules or conduct governing the industry and that the activity resulted in damages of at least \$5,000.

##### (2) Disclosure events in IAPD reports come from different sources:

As mentioned in the "About IAPD" section on page 1 of this report, information contained in IAPD comes from Investment Adviser Representatives, firms and regulators. When more than one of these sources reports information for the same disclosure event, all versions of the event will appear in the IAPD report. The different versions will be separated by a solid line with the reporting source labeled.

##### (3) There are different statuses and dispositions for disclosure events:

- A disclosure event may have a status of *pending*, *on appeal*, or *final*.
  - A "pending" disclosure event involves allegations that have not been proven or formally adjudicated.
  - A disclosure event that is "on appeal" involves allegations that have been adjudicated but are currently being appealed.
  - A "final" disclosure event has been concluded and its resolution is not subject to change.
- A final disclosure event generally has a disposition of *adjudicated*, *settled* or *otherwise resolved*.
  - An "adjudicated" matter includes a disposition by (1) a court of law in a criminal or civil matter, or (2) an administrative panel in an action brought by a regulator that is contested by the party charged with some alleged wrongdoing.
  - A "settled" matter generally represents a disposition wherein the parties involved in a dispute reach an agreement to resolve the matter. Please note that Investment Adviser Representatives and firms may choose to settle customer disputes or regulatory matters for business or other reasons.
  - A "resolved" matter usually includes a disposition wherein no payment is made to the customer or there is no finding of wrongdoing on the part of the Investment Adviser Representative. Such matters generally involve customer disputes.

##### (4) You may wish to contact the Investment Adviser Representatives to obtain further information regarding any of the disclosure events contained in this IAPD report.

**DISCLOSURE EVENT DETAILS**

When evaluating this information, please keep in mind that some items may involve pending actions or allegations that may be contested and have not been resolved or proven. The event may, in the end, be withdrawn, dismissed, resolved in favor of the Investment Adviser Representative, or concluded through a negotiated settlement with no admission or finding of wrongdoing.

This report provides the information exactly as it was reported to the Investment Adviser Registration Depository. Some of the specific data fields contained in the report may be blank if the information was not provided.

The following types of events are disclosed about this representative:

Type	Count
Customer Dispute	6
Judgment/Lien	3

**Customer Dispute**

This section provides information regarding a customer dispute that was reported to the Investment Adviser Registration Depository (IARD) by the Investment Adviser Representative (IAR), an investment adviser and/or securities firm, and/or a securities regulator. The event may include a consumer-initiated, investment-related complaint, arbitration proceeding or civil suit that contains allegations of sales practice violations against the individual.

The customer dispute may be pending or may have resulted in a civil judgment, arbitration award, monetary settlement, closure without action, withdrawal, dismissal, denial, or other outcome.

**Disclosure 1 of 6**

<b>Reporting Source:</b>	Individual
<b>Employing firm when activities occurred which led to the complaint:</b>	EMERSON EQUITY LLC
<b>Allegations:</b>	Breach of contract and warranties, promissory estoppel; consumer protection and deceptive trad practices act; violation of securities statutes; breach of fiduciary duty; claims under common law; vicarious liability; violation of Regulation best Interest
<b>Product Type:</b>	Real Estate Security
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	SOC states alleged damages between 50,000 and 100,000, including all direct and/or consequential damages and statutory and/or punitive damages, plus interest and costs, including attorney's fees.
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	25-02224



Filing date of arbitration/CFTC reparation or civil litigation: 10/16/2025

### Customer Complaint Information

Date Complaint Received: 10/23/2025

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

### Disclosure 2 of 6

Reporting Source: Individual

Employing firm when activities occurred which led to the complaint: EMERSON EQUITY LLC

Allegations: Violation of federal securities laws; violations of the California Securities Laws; Unsuitable recommendations, misrepresentations and omissions of material fact; California unfair, unlawful, and fraudulent business practices; common law fraud; breach of contract; breach of fiduciary duty; negligence and gross negligence. 2021

Product Type: Real Estate Security

Alleged Damages: \$0.00

Alleged Damages Amount Explanation (if amount not exact): Claimant seeks recovery of compensatory damages in an amount to be determined, as well as benefit of bargain damages, lost opportunity costs, model portfolio damages, prejudgment interest, costs, reasonable attorneys' fees, punitive damages in an amount to be determined by panel and such other relief that is deemed necessary and proper.

Is this an oral complaint? No

Is this a written complaint? No

Is this an arbitration/CFTC reparation or civil litigation? Yes

Arbitration/Reparation forum or court name and location: FINRA

Docket/Case #: 25-02495

Filing date of arbitration/CFTC reparation or civil litigation: 11/14/2025

### Customer Complaint Information

Date Complaint Received: 11/14/2025

Complaint Pending? Yes

Settlement Amount:

Individual Contribution Amount:

**Disclosure 3 of 6**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** EMERSON EQUITY LLC

**Allegations:** Breach of Contract and warranties, promissory estoppel; consumer protection and deceptive trade practices act; violations of securities statutes; negligence and gross negligence; misrepresentation and negligent misrepresentation; breach of fiduciary duty; unjust enrichment; vicarious and joint and severable liability; violation of Regulation Best Interest

**Product Type:** Real Estate Security

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** Claimants see an award ordering respondents to pay claimants between 500,000.00 and 1,000,000.00, including all direct and/or consequential damages and statutory and/or punitive damages, plus interest and costs, including attorneys' fees, an amount which claimants reserve the right to amend at any time including during hearings held on these matters.

**Is this an oral complaint?** No

**Is this a written complaint?** No

**Is this an arbitration/CFTC reparation or civil litigation?** Yes

**Arbitration/Reparation forum or court name and location:** FINRA

**Docket/Case #:** 25-02079

**Filing date of arbitration/CFTC reparation or civil litigation:** 10/02/2025

**Customer Complaint Information**

**Date Complaint Received:** 10/03/2025

**Complaint Pending?** Yes

**Settlement Amount:**

**Individual Contribution Amount:**

**Disclosure 4 of 6**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** EMERSON EQUITY LLC

**Allegations:** Breach of contract and warranties, promissory estoppel, consumer protection and deceptive trade practices act, violation of securities statutes, breach of fiduciary duty, claims under common law, vicarious liability, violation of Regulation Best Interest

**Product Type:** Real Estate Security

**Alleged Damages:** \$0.00



**Alleged Damages Amount Explanation (if amount not exact):** Claimants are seeking between \$500,000 and \$1,000,000, plus damages, attorney's fees and costs of proceedings.

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 25-01785

**Date Notice/Process Served:** 08/27/2025

**Arbitration Pending?** Yes

**Disclosure 5 of 6**

**Reporting Source:** Individual

**Employing firm when activities occurred which led to the complaint:** EMERSON EQUITY LLC

**Allegations:** Breach of contract and warranties, promissory estoppel, violation of consumer protection and deceptive trade practices act, violations of securities statutes, breach of fiduciary duty, claims under common law, vicarious liability, violation of Regulation Best Interest

**Product Type:** Real Estate Security

**Alleged Damages:** \$0.00

**Alleged Damages Amount Explanation (if amount not exact):** SOC states the claim is for an aggregate between 1,000,000 and 5,000,000, including all direct and/or consequential damages and statutory and/or punitive damages, plus interests and costs, including attorney's fees, an amount which claimants reserve the right to amend at any time including hearings held on these matters, as follows: All sums lost in the accounts on any or all transactions made or not made; plus additionally, or alternatively, all lost opportunities incurred as a result of acts and/or omissions; rescission of any or all transactions as sought, Statutory damages as provided by applicable laws, punitive damages in an amount that the panel shall deem appropriate; pre-award and pre-judgment interest on all sums invested from the date deposited until date of the award and/or judgment and until such sums are paid at the highest rate allowed by law, all cost of these proceedings and for recovery of damages incurred, including legal fees, including while on appeal, if any, and for collection.

**Arbitration Information**

**Arbitration/CFTC reparation claim filed with (FINRA, AAA, CFTC, etc.):** FINRA

**Docket/Case #:** 25-01596

**Date Notice/Process Served:** 08/05/2025

**Arbitration Pending?** Yes

**Disclosure 6 of 6**

**Reporting Source:** Individual

**Employing firm when** EMERSON EQUITY LLC

**activities occurred which led to the complaint:**

<b>Allegations:</b>	Unsuitable recommendations, violation of common law fraud, breach of fiduciary duty, negligence
<b>Product Type:</b>	Real Estate Security
<b>Alleged Damages:</b>	\$0.00
<b>Alleged Damages Amount Explanation (if amount not exact):</b>	The statement of claim does not state a specific amount, it gives a range of between 100,000.00 and 200,000.00 actual damages but requests interest for all costs, expenses and disbursements including expert witness fees and any other such relief the arbitration panel deems just and proper
<b>Is this an oral complaint?</b>	No
<b>Is this a written complaint?</b>	No
<b>Is this an arbitration/CFTC reparation or civil litigation?</b>	Yes
<b>Arbitration/Reparation forum or court name and location:</b>	FINRA
<b>Docket/Case #:</b>	24-01278
<b>Filing date of arbitration/CFTC reparation or civil litigation:</b>	06/11/2024

**Customer Complaint Information**

<b>Date Complaint Received:</b>	06/12/2024
<b>Complaint Pending?</b>	No
<b>Status:</b>	Settled
<b>Status Date:</b>	12/12/2025
<b>Settlement Amount:</b>	\$50,000.00
<b>Individual Contribution Amount:</b>	\$0.00
<b>Broker Statement</b>	The firm intends to vigorously pursue a dismissal of this arbitration because the customer did not purchase the investment in question from Emerson Equity, Tim Sherer or Ryan Sherer



## Judgment/Lien

This disclosure event involves an unsatisfied and outstanding judgment or lien against the Investment Adviser Representative.

### Disclosure 1 of 3

**Reporting Source:** Individual  
**Judgment/Lien Holder:** Department of Treasury-Internal Revenue Service  
**Judgment/Lien Amount:** \$644,261.09  
**Judgment/Lien Type:** Tax  
**Date Filed with Court:** 02/07/2024  
**Date Individual Learned:** 03/04/2024  
**Type of Court:** County Court  
**Name of Court:** Santa Clara County Court  
**Location of Court:** San Jose, CA  
**Docket/Case #:** 487143324  
**Judgment/Lien Outstanding?** Yes  
**Broker Statement** Cooperating and coordinating with the IRS to resolve and pay in full, pursuant to an installment agreement. Lien filed for tax years 2020,2021 & 2022

### Disclosure 2 of 3

**Reporting Source:** Individual  
**Judgment/Lien Holder:** Internal Revenue Service  
**Judgment/Lien Amount:** \$591,390.54  
**Judgment/Lien Type:** Tax  
**Date Filed with Court:** 02/21/2024  
**Date Individual Learned:** 03/04/2024  
**Type of Court:** Santa Cruz  
**Name of Court:** Other  
**Location of Court:** Santa Cruz  
**Docket/Case #:** 2024-0004469  
**Judgment/Lien Outstanding?** Yes  
**Broker Statement** This lien is for tax year filings 2016,2017,2018 & 1019. Original tax lien case# 486993924 is for the same tax years

### Disclosure 3 of 3

**Reporting Source:** Individual  
**Judgment/Lien Holder:** State of California Franchise Tax Board  
**Judgment/Lien Amount:** \$58,332.99  
**Judgment/Lien Type:** Tax  
**Date Filed with Court:** 07/18/2023



<b>Date Individual Learned:</b>	08/17/2023
<b>Type of Court:</b>	State Court
<b>Name of Court:</b>	State
<b>Location of Court:</b>	Santa Clara California
<b>Docket/Case #:</b>	1116845422
<b>Judgment/Lien Outstanding?</b>	Yes



## End of Report

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